

RECORDATION NO. 19671-A FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 21, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment of Lessor's Interest in Lease, dated as of March 18, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 19671.

The names and addresses of the parties to the enclosed document are:

Assignor: Allfirst Bank
25 South Charles Street
Baltimore, MD 21202

Assignee: Southern Rail Associates, Inc.
1101 West 31st Street
Downers Grove, IL 60515

A description of the railroad equipment covered by the enclosed document is:

10 railcars ONSX 101 – ONSX 110

Mr. Vernon A. Williams
March 21, 2003
Page Two

A short summary of the document to appear in the index follows:

Assignment of Lessor's Interest in Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", written in a cursive style.

Robert W. Alvord

RWA/anr
Enclosures

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE

THIS ASSIGNMENT OF LESSOR'S INTEREST IN LEASE (this "Agreement") is made as of this 18th day of March, 2003 between ALLFIRST BANK, a Maryland banking corporation (the "Assignor"), and SOUTHERN RAIL ASSOCIATES, INC., a Florida corporation (the "Assignee").

RECITALS

A. Seller is the owner of 10 covered hopper railcars, more specifically described in Schedule A attached hereto and made a part hereof (the "Railcars").

B. The Assignor has entered into that certain Lease Agreement dated as of October 16, 1995 (the "Lease") with Oglebay Norton Industrial Sands, Inc. (the "Lessee").

C. The Assignor has, pursuant to the Purchase and Sale Agreement of even date herewith (the "Agreement of Sale"), sold to the Assignee all of the Assignor's right, title and interest in and to the Railcars.

D. In connection with such sale of the Railcars, Assignor desires to assign to the Assignee all of the Assignor's right, title and interest in and to and obligations under the Lease, which Assignee expressly desires to assume.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, the Assignor and the Assignee agree as follows:

1. Assignment and Assumption. The Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in and to and obligations under the Lease, including, without limitation, all rent payable with respect to the Railcars from March 18, 2003. Assignee hereby accepts the assignment of such right, title and interest of, and assumes the obligations of, Assignor under the Lease.

2. Representations and Warranties. The Assignor hereby represents and warrants to the Assignee the following:

- (a) to the Assignor's knowledge, there are no defaults or events of defaults under the Lease;
- (b) the Lease is presently in full force and effect as to Assignor;
- (c) no rent under the Lease due after the date hereof has been paid in advance;

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SURFACE TRANSPORTATION BOARD

(d) the Assignor has not assigned, encumbered or transferred in any way its interest in the Lease except for liens released on or before the date hereof; and

(e) a complete copy of the Lease is attached hereto as Exhibit A.

3. **Additional Instruments.** The Assignor shall execute and deliver such further instruments and take such actions as shall be reasonably required in order to carry out the transactions contemplated by this Agreement.

4. **Miscellaneous Provisions.**

(a) **Entire Agreement.** This Agreement, the Agreement of Sale, the Acknowledgment and Agreement (as defined in the Agreement of Sale), the Bill of Sale (as defined in the Agreement of Sale), and the Assignment of Rights in Guaranty (as defined in the Agreement of Sale) comprise the complete understanding of the parties and there are no understandings, either written or oral, except as specifically set forth in this Agreement. No changes may be made in this Agreement unless specifically reduced to writing and accepted by both parties. All prior negotiations and understandings of the parties are deemed merged into this Agreement.

(b) **Amendment and Waiver.** This Agreement may be amended, or any portion of this Agreement may be waived, provided that such amendment or waiver shall be in writing, executed by the parties to which any particular provision specifically relates and all such amendments and waivers made shall be binding upon the parties. No course of dealing between or among any persons having any interest in this Agreement shall be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any person under or by reason of this Agreement.

(c) **Inurement to Benefit of Assigns.** All of the terms and provisions of this Agreement shall be binding upon, apply and inure to the benefit of the parties, their respective successors and assigns.

(d) **Severability.** Each of the terms and provision of this Agreement, except for the payment of the purchase price to Seller, is and is deemed to be severable, in whole or in part, and, if any term or provision or their application in any circumstance should be invalid, illegal or unenforceable, the remaining terms and provisions or their application, to circumstances other than those as to which it is held invalid, illegal or unenforceable, shall not be affected and shall remain in full force and effect.

(e) **Exhibits and Schedules.** All exhibits and schedules attached to this Agreement are incorporated and made a part of this Agreement by reference.

(f) **Paragraph Headings.** All paragraph and subparagraph headings are for convenience only and do not in any way limit to construe the contents of the paragraphs.

(g) **Rights and Remedies.** All rights and remedies granted any of the parties under this Agreement shall be cumulative.

(h) **Survival of Representatives and Warranties.** All representations, warranties and indemnifications shall survive the closing of the transactions contemplated by this Agreement.

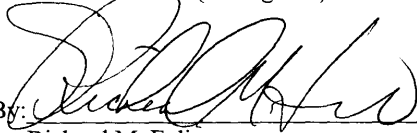
(i) **Governing Law.** The law of the State of Maryland shall govern all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement.

(j) **Construction.** As used herein, any reference to the masculine, feminine or neuter gender shall include all genders, the plural shall include the singular, and the singular shall include the plural. This Agreement and all instruments executed to consummate the transactions contemplated shall be deemed to have been mutually negotiated, prepared and drafted, and in the event of its interpretation no consideration shall be given to the issue of which party prepared, drafted or requested any term, condition or agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Assignor and the Assignee have executed this Agreement under seal by its duly authorized officers as of the day and year first written above.

ALLFIRST BANK ("Assignor")

By:  (SEAL)
Richard M. Folio
Vice President

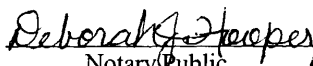
SOUTHERN RAIL ASSOCIATES, INC.
("Assignee")

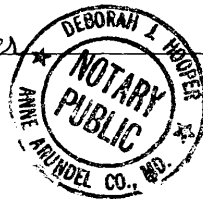
By: _____ (SEAL)
Name:
Title:

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this 10th day of March, 2003, before me, a Notary Public of the City and State aforesaid, personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is a Vice President of Allfirst Bank, a Maryland banking corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal


Notary Public



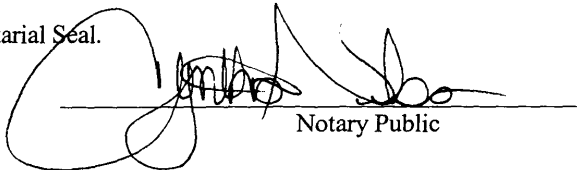
My commission expires: 7/1/06

ALLFIRST BANK (“Assignor”)

STATE OF Florida, COUNTY/CITY OF LEE Bonita Springs, TO WIT:

I HEREBY CERTIFY, that on this 11th day of March, 2003, before me, personally appeared Walter Ballard, to me personally known, who being by me duly sworn, says that he is the President of Southern Rail Associates, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and Notarial Seal.


Notary Public

(SEAL)

My Commission Expires:



SCHEDULE A
to Assignment of Lessor's Interest in Lease

DESCRIPTION OF RAILCARS

Ten (10) covered hopper railcars bearing the following reporting marks: ONSX 101 through ONSX 110, inclusive.

EXHIBIT A

Lease Agreement, dated as of October 16, 1995, between Allfirst Bank, Lessor, and Olgebay Norton Industrial Sands, Inc., Lessee, a Memorandum of which was recorded with the Surface Transportation Board under Rec. No. 19671.

STATE OF MARYLAND
SS:
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Assignment of Lessor's Interest In Lease
is a true and complete copy of said Assignment of Lessor's Interest In Lease.

WITNESS my hand and seal this 18th day of March, 2003.

Barth J. Hampton
Notary Public



My Commission Expires 11/15/2005
Barth J. HAMPTON
NOTARY PUBLIC ANNE ARUNDEL CO., MD
My Commission Expires 11/15/2005